

## **Bamboo Capital Partners backs Amartha, a P2P lending platform for micro-entrepreneurs in Indonesia**

**26 November, 2019** – Bamboo Capital Partners (%Bamboo+), the impact investing platform delivering social and financial value, is pleased to announce that its Bamboo Financial Inclusion Fund II (%BFIF II+) has taken part in round of investment totaling more than \$18 million for Amartha Mikro Fintek (%Amartha+), a pioneering peer-to-peer (P2P) lending platform for micro-entrepreneurs in Indonesia.

The Series B investment was provided by several new investors including Line Ventures, Bamboo Capital Partners, UOB Venture Management and several additional new as well as existing shareholders.

Founded in 2010 by Indonesian entrepreneur Andi Taufan Garuda Putra, Amartha started as a microfinance institution before pivoting into Fintech P2P lending in 2016. Amartha's mission is to connect aspiring unbanked micro-entrepreneurs in rural areas experiencing difficulties finding working capital with online lenders interested in making profitable, impactful investments.

Since then, Amartha has developed a proprietary technology platform and self-learning algorithm to automate key aspects of its operations, including the borrower application process, data gathering, credit decision making and scoring, and servicing. This technology allows Amartha to lower operating costs and reach geographically remote villages, thereby improving financial inclusion and economic resilience.

The company, which provides loans ranging from IDR 3 million (\$213) to IDR 10 million (\$712), has facilitated over IDR 1.5 trillion (over \$106 mio) loan origination and served over 330,000 women micro-entrepreneurs across 5,200 villages, while successfully maintaining Non-Performing Loan (NPL) under 1%.

The latest round of investment will be used to expand Amartha's business throughout Indonesia to empower more women and support more families in rural areas. The company will also scale its technology platform and incorporate advanced machine learning capabilities to improve customer experience.

**Commenting on the investment, Jean-Philippe de Schrevel, Founder & Managing Partner at Bamboo Capital Partners, said:** %Bamboo is excited to add Amartha to its financial inclusion

portfolio as it brings a fresh and unique approach to the distribution of capital to female micro entrepreneurs in Indonesia. Through its proprietary technology platform, Amaritha connects high quality borrowers with investors, thus making financial services more accessible and creating new business opportunities for its clients. This investment further cements Bamboo's leadership in financing innovative and impactful financial institutions.+

**Bernhard Eikenberg, Fund Manager at Bamboo Capital Partners added:** %With Amaritha recently being licensed by Indonesian regulator OJK, we see significant opportunities for further expansion and customer acquisition in the medium to long term. Amaritha is reshaping the traditional micro lending industry in the region and we are excited to support this exceptional team and company. Given Bamboo's track record of investing in similar companies, we will also be able to leverage our experience and knowledge to support Amaritha with the next phase of its growth and development.+

**Andi Taufan Garuda Putra, Founder of Amaritha added:** %Bamboo's hands-on experience in the field will undoubtedly help us direct the future of Amaritha. We are specifically thrilled to start working with them on how we can increase our impact by reaching more consumers through expanding our micro lending platform. We are looking forward to a fruitful relationship.+

**-ENDS-**

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##### **About Bamboo Capital Partners:**

Bamboo Capital Partners (%Bamboo+) is an impact investing platform founded in 2007 by Jean-Philippe de Schrevel which provides innovative financing solutions to catalyze lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options . from debt to equity . which it activates unilaterally or through strategic partnerships. Bamboo aims to generate lasting impact and improve the lives of the world's most marginalized communities while delivering strong financial returns. Since its inception, Bamboo has raised over \$400m for developing countries, positively impacting over 152 million lives and creating over 40,000 jobs through its investments in over 30 countries. The firm has a team of 30 professionals active

across Europe, Latin America, Africa and Asia. For more information, please visit [www.bamboocp.com](http://www.bamboocp.com) or follow @bamboocp.

**About Amartha:**

Amartha Micro Fintek (Amartha) mission is to enabling prosperity prevails across Indonesia especially for people at the bottom of the pyramid. We started in 2010, to solve a simple problem: how can villagers get access to affordable loan? Fast forward to 2019 and more than 250,000 grassroots women entrepreneurs empowered later, we have pivoted into Fintech and started tackling an even greater challenge: alleviate poverty and reduce income inequality by connecting more funds into villages. More info on our Impacts program, please download [here](#).